

To the Chairman of the Shareholders' General Meeting of Sonae Indústria, SGPS, S.A.

Vote by Post

Annual Shareholders' General Meeting of Sonae Indústria, SGPS, S.A. – April, 21st 2008

BALLOT PAPER

Vote by Post

Shareholder's name: _____

Full address: _____

Fiscal/VAT no.: _____

Number of shares: _____ Custodian Bank(s): _____

Agenda:	In favour	Abstention	Against
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1 - Discuss and decide on the company's Individual and Consolidated Annual Report and Accounts, concerning the financial year 2007

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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Proposer: _____

2 - Decide on the proposal for the appropriation of the 2007 profit

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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Proposer: _____

3 - Assess the management and audit of the company

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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Proposer: _____

4 - Decide on the ratification of the co-option occurred in the Board of Directors

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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Proposer: _____

5 - Elect members for any vacancies occurred in statutory bodies and Remuneration Committee

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Proposer: _____

6 - Decide on the change of the book-entry bearer shares to book-entry registered shares and consequently amend paragraph 1 of article 6 of the company's Articles of Association

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Proposer: _____

7 - Decide on the remuneration of the members of the Shareholders' Remuneration Committee

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Proposer: _____

8 - Decide on the acquisition and sale of own shares up to the limit of 10% permitted by Portuguese Company Law

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Proposer: _____

9 - Decide on the acquisition and sale of bonds issued by the Company up to the limit of 10% permitted by Portuguese Company Law

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Proposer: _____

10 - Decide on the acquisition and/or holding of shares of the Company by affiliated companies

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Proposer: _____

11 - Decide on the amendment to the Remunerations Policy to be adopted by the Remuneration Committee

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Proposer: _____

Proposals presented by other proposer:**Do you vote against?**

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Proposer: _____

2 - Decide on the proposal for the appropriation of the 2007 profit

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3 - Assess the management and audit of the company

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10 - Decide on the acquisition and/or holding of shares of the Company by affiliated companies

Proposer: _____

11 - Decide on the amendment to the Remunerations Policy to be adopted by the Remuneration Committee

Proposer: _____

(Shareholder's signature)

NOTES AND VOTING INSTRUCTIONS

1. The Shareholders' General Meeting is composed only of shareholders with voting rights, who own shares or subscription rights, and who, until five business days prior to the General Meeting, prove their ownership before the company, under the terms established by the law
2. Shareholders are allowed to vote by post.
3. Votes by post shall only be considered valid, if they are received at the company's headquarters at least three days before the date of the Shareholders' General Meeting. Votes by post must be sent by registered post with acknowledgement of receipt and addressed to the Chairman of the Board of the Shareholders' General Meeting without prejudice of proving the ownership of the shares.
4. Ballot papers must be signed by the shareholder or by their legal representatives. Individual shareholders must attach a certified copy of their Identity Card, and, for corporate shareholders, the signature must be authenticated to confirm that the signatory is duly authorized and mandated for that purpose.
5. Ballot papers will only be considered to be valid when they clearly set out in an unambiguous manner:
 - a) the agenda item or items to which they refer to,
 - b) the specific proposal to which they relate, indicating the respective proposer or proposers,
 - c) the precise and unconditional voting intention on each proposal;
6. Notwithstanding the contents of paragraph b) of number five, a shareholder is permitted to include in a ballot paper, in relation to an identified proposal, the intention to vote against all alternative proposals, regarding the same item on the agenda, without further specification;
7. It is assumed that shareholders have abstained from any proposals that are not specifically included in their ballot paper;
8. Votes by post are considered as negative votes in relation to any proposals presented after the date they were issued;
9. The Chairman of the Board of the Shareholders' General Meeting, or his or her substitute, is responsible for verifying if the ballot paper complies with all the above requirements, and those which cannot be accepted will be treated as null and void.
10. The presence at the General Meeting of a shareholder or his/her representative who has voted by post will be found as revoking his/her ballot paper.

In case of doubt, you may contact us by phone (+ 351 220 100 439) or by e-mail (patricia.santos@sonaeindustria.com).